

# DAY IN STREET IS LATEST OF YEAR

Trading for the Entire Session  
Reaches Only 65,000  
Shares.

COUNTRY IS CHEERFUL

Good Business Reports From  
Everywhere Except Stock  
Exchange.

(Special to The Times-Dispatch.)  
New York, March 11.—Strength of  
Canadian Pacific, weakness of Central  
and a loss of surplus, reported by  
the banks were the only things to  
attract attention to-day in the dull  
market of the year. Trading for the  
entire session amounted to only about  
65,000 shares. The government's  
monthly report showed that exports are  
largely in excess of imports, and  
are running over last year. There was  
the usual Saturday expectation of a  
supreme court decision for Monday,  
which market makers would not be dis-  
appointed if that decision did not come  
until about the 1st of May.

Stocks had practically no market at  
all throughout the week, and if there  
was any tendency at all in prices it  
was upward. Securities are cornered  
by the big men who have been com-  
pelled to take such vast loads that  
they have now taken a defensive posi-  
tion that makes it undesirable for any  
person to sell. Professional selling is  
disturbed by putting the stock market  
in danger every attack. Investment is  
discouraged by the liquidation, but the  
market holds firm. Thus, an equilib-  
rium is established that is without  
precedent in the history of Wall Street.

The market in the past week has  
withstood blows that would have  
caused wild havoc under almost any  
other circumstances. The extra season  
of Congress caused no selling at all  
because it understood now that the  
Democrats will avoid any radical pro-  
gram of tariff reform.

The Copper Producers' Association  
showed an increase in daily output in  
the metal for February, and a material  
increase in the stock of the metal on  
hand.

The United States Steel Corporation  
reported an increase of unfilled orders  
on hand March 11, amounting to \$25,623,  
compared with \$20,000,000 for the  
month. This was something of a dis-  
appointment to the street, but it really  
is favorable because the plants of the  
company have been operated more exten-  
sively.

Concentration of the American army  
on the Mexican border created consid-  
erable excitement politically, but it was  
reassuring to the financial world. Amer-  
icans have about \$1,000,000,000 invested  
in Mexico, of which about one-third is in  
railroads and nearly one-half in min-  
ing. Presence of the American army in  
Texas insures the safety of this vast  
investment and the British support of  
fully \$500,000,000 in the republic  
are also insured. The civilized na-  
tions have fully \$2,000,000,000 invested  
in Mexico, and the American army  
cross the border they would  
lose safe. The incident is not a bear-  
ish argument on stocks.

The New York central reduced its  
dividend rate from 6 to 5 per cent, and  
the stock proved that it has discounted  
the change. Dividend reductions are  
expected elsewhere in the republic  
and will not be bearish arguments.

The Bank of England reduced its  
discount rate from 3 1/2 to 3 per cent.  
This wide range of money is one of the  
most important features of the situa-  
tion, and it accounts for a great deal of  
the strength in the market.

On the Street.  
The outside securities market to-day  
was fairly active and general. A few  
issues, especially the lower priced  
ones, were active. A few issues, espe-  
cially the lower priced ones, were active.  
A few issues, especially the lower priced  
ones, were active.

Number of shares sold to-day, 65,000.  
A year ago, 228,304. Par value of bonds  
sold to-day, \$2,216,000; a year ago, \$1,  
600,000.

Missouri Pacific advanced fractionally  
on the definite announcement that  
George Gould would keep faith with  
the stock, and act in harmony  
with the company from this time on with  
the interest for Missouri Pacific's re-  
habilitation.

The average loss in all stocks dealt  
in to-day was 5 cents, reducing the  
gain from December 31, 1910, to \$1.66.

New York, March 11.—Money on call  
nominal; time loans 60 days, 65 cents;  
30 days, 65 cents; 15 days, 65 cents;  
10 days, 65 cents; 5 days, 65 cents;  
1 day, 65 cents.

Thomas Branch & Co.  
(Established 1833.)

MEMBERS  
New York Stock Exchange  
Private Wires to  
Principal Markets

## Official Range and Sale of Stocks in New York.

SALES.				SALES.			
Open.	High.	Low.	Closing.	Open.	High.	Low.	Closing.
Allys-Chalmers	100	100	100	Illinois Central	100	100	100
Allys-Chalmers, pfd.	100	100	100	Interboro-Met.	100	100	100
600 Amalgamated Copper	62 1/2	62 1/2	62 1/2	Int. Mer. Marine, com.	61 1/2	61 1/2	61 1/2
500 Amer. Agri. Chem., com.	60 1/2	60 1/2	60 1/2	International Paper	100	100	100
500 Amer. Beet Sugar, com.	44 1/2	44 1/2	44 1/2	Int. Paper, pfd.	100	100	100
American Can, pfd.	100	100	100	100 Kan. City Railway, com.	33 1/2	33 1/2	33 1/2
American Lined, pfd.	62 1/2	62 1/2	62 1/2	1000 Lehigh Valley	17 1/2	17 1/2	17 1/2
Amer. Car and Foundry	62 1/2	62 1/2	62 1/2	Louisville and Nashville	100	100	100
Amer. Car and Poun., pfd.	100	100	100	100 Mo. Kan. and Tex., pfd.	100	100	100
200 American Cotton Oil	60	60	60	4000 Missouri Pacific	65 1/2	65 1/2	65 1/2
American Lined, pfd.	62 1/2	62 1/2	62 1/2	100 National Lead	100	100	100
Amer. Locomotive, pfd.	100	100	100	100 New York Central	100 1/2	100 1/2	100 1/2
Amer. Malt Co., pfd.	100	100	100	100 N. Y. Ont. and Western	41 1/2	41 1/2	41 1/2
200 American Smelting	118	118	118	100 Norfolk and Western	100 1/2	100 1/2	100 1/2
400 Amer. Tel. and Tel. Co.	144 1/2	144 1/2	144 1/2	100 Northern Pacific	12 1/2	12 1/2	12 1/2
132 American Tobacco, com.	45 1/2	45 1/2	45 1/2	100 Pacific Mail	100	100	100
200 American Tobacco, pfd.	97 1/2	97 1/2	97 1/2	1125 Pennsylvania	125 1/2	125 1/2	125 1/2
Anaconda Copper	100	100	100	100 People's Gas	100	100	100
1300 Atchafalpa	100 1/2	100 1/2	100 1/2	100 Pressed Steel Car, pfd.	100	100	100
Atlantic Coast Line	100	100	100	100 Republic Iron and Steel	100 1/2	100 1/2	100 1/2
200 Baltimore and Ohio	100 1/2	100 1/2	100 1/2	100 Republic 1 and S, pfd.	100	100	100
300 Brooklyn Rapid Transit	70 1/2	70 1/2	70 1/2	300 Rock Island	29 1/2	29 1/2	29 1/2
2000 Brierley, com.	27 1/2	27 1/2	27 1/2	1000 Sloss-Sheffield	100	100	100
1000 Canadian Pacific	215	215	215	510 Southern Pacific	115 1/2	115 1/2	115 1/2
300 Chesapeake and Ohio	82	82	82	200 Southern Railway	64	64	64
Chicago Great Western	100	100	100	200 Standard Oil	62 1/2	62 1/2	62 1/2
2100 Chicago and St. Paul	120 1/2	120 1/2	120 1/2	200 Tennessee Copper	37 1/2	37 1/2	37 1/2
10 Crucible Steel, com.	13 1/2	13 1/2	13 1/2	4000 Union Pacific	24 1/2	24 1/2	24 1/2
10 Crucible Steel, pfd.	81	81	81	5000 United States Rubber	41 1/2	41 1/2	41 1/2
Chicago and Northwest	144 1/2	144 1/2	144 1/2	200 United States Steel	100 1/2	100 1/2	100 1/2
2000 Cleveland Iron	38	38	38	200 United States Steel, pfd.	118 1/2	118 1/2	118 1/2
Colorado and Southern	100	100	100	300 Va.-Car. Chemical, pfd.	125 1/2	125 1/2	125 1/2
1325 Consolidated Gas	104 1/2	104 1/2	104 1/2	200 Va.-Car. Chemical, pfd.	125 1/2	125 1/2	125 1/2
Delaware and Hudson	100	100	100	100 Wabash	17	17	17
200 Den. and Rio Gran, com.	31 1/2	31 1/2	31 1/2	100 Western Union	37 1/2	37 1/2	37 1/2
Den. and Rio Gran, pfd.	31 1/2	31 1/2	31 1/2				
Distillers Sec. Cor.	28 1/2	28 1/2	28 1/2				
200 Erie	47 1/2	47 1/2	47 1/2				
200 Erie, pfd.	47 1/2	47 1/2	47 1/2				
200 Fed. Min. and Sm., pfd.	14 1/2	14 1/2	14 1/2				
200 General Electric	140 1/2	140 1/2	140 1/2				
200 Great Northern, com.	12 1/2	12 1/2	12 1/2				
Great Northern, pfd.	12 1/2	12 1/2	12 1/2				

## CLOSING BOND QUOTATIONS

Open.	High.	Low.	Closing.
American Tel. and Tel. conv. 4s.	107 1/2	107 1/2	107 1/2
American Tobacco 4s.	107 1/2	107 1/2	107 1/2
American Tobacco 6s.	107 1/2	107 1/2	107 1/2
Atchafalpa conv. 4s.	107 1/2	107 1/2	107 1/2
Atchafalpa conv. 6s.	107 1/2	107 1/2	107 1/2
Atlantic Coast Line 4s.	107 1/2	107 1/2	107 1/2
Brooklyn Rapid Transit conv. 4s.	70 1/2	70 1/2	70 1/2
Brooklyn Rapid Transit conv. 6s.	70 1/2	70 1/2	70 1/2
Chesapeake and Ohio 4s.	82	82	82
Chesapeake and Ohio 6s.	82	82	82
Chicago and Northwest 4s.	144 1/2	144 1/2	144 1/2
Chicago and Northwest 6s.	144 1/2	144 1/2	144 1/2
Chicago and St. Paul 4s.	120 1/2	120 1/2	120 1/2
Chicago and St. Paul 6s.	120 1/2	120 1/2	120 1/2
Colorado and Southern 4s.	100	100	100
Colorado and Southern 6s.	100	100	100
Consolidated Gas 4s.	104 1/2	104 1/2	104 1/2
Consolidated Gas 6s.	104 1/2	104 1/2	104 1/2
Delaware and Hudson 4s.	100	100	100
Delaware and Hudson 6s.	100	100	100
Den. and Rio Gran, com. 4s.	31 1/2	31 1/2	31 1/2
Den. and Rio Gran, com. 6s.	31 1/2	31 1/2	31 1/2
Den. and Rio Gran, pfd. 4s.	31 1/2	31 1/2	31 1/2
Den. and Rio Gran, pfd. 6s.	31 1/2	31 1/2	31 1/2
Distillers Sec. Cor. 4s.	28 1/2	28 1/2	28 1/2
Distillers Sec. Cor. 6s.	28 1/2	28 1/2	28 1/2
Erie 4s.	47 1/2	47 1/2	47 1/2
Erie 6s.	47 1/2	47 1/2	47 1/2
Erie, pfd. 4s.	47 1/2	47 1/2	47 1/2
Erie, pfd. 6s.	47 1/2	47 1/2	47 1/2
Fed. Min. and Sm., pfd. 4s.	14 1/2	14 1/2	14 1/2
Fed. Min. and Sm., pfd. 6s.	14 1/2	14 1/2	14 1/2
General Electric 4s.	140 1/2	140 1/2	140 1/2
General Electric 6s.	140 1/2	140 1/2	140 1/2
Great Northern, com. 4s.	12 1/2	12 1/2	12 1/2
Great Northern, com. 6s.	12 1/2	12 1/2	12 1/2
Great Northern, pfd. 4s.	12 1/2	12 1/2	12 1/2
Great Northern, pfd. 6s.	12 1/2	12 1/2	12 1/2

last night; oats unchanged to 1/4 off, and provisions down 1/4 to 1/2. The leading futures ranged as follows:

Open.	High.	Low.	Closing.
WHEAT—			
July	90 1/2	90 1/2	90 1/2
Sept.	89 1/2	89 1/2	89 1/2
Nov.	88 1/2	88 1/2	88 1/2
Dec.	87 1/2	87 1/2	87 1/2
Jan.	86 1/2	86 1/2	86 1/2
Feb.	85 1/2	85 1/2	85 1/2
March	84 1/2	84 1/2	84 1/2
April	83 1/2	83 1/2	83 1/2
May	82 1/2	82 1/2	82 1/2
June	81 1/2	81 1/2	81 1/2
July	80 1/2	80 1/2	80 1/2
Aug.	79 1/2	79 1/2	79 1/2
Sept.	78 1/2	78 1/2	78 1/2
Oct.	77 1/2	77 1/2	77 1/2
Nov.	76 1/2	76 1/2	76 1/2
Dec.	75 1/2	75 1/2	75 1/2
Jan.	74 1/2	74 1/2	74 1/2
Feb.	73 1/2	73 1/2	73 1/2
March	72 1/2	72 1/2	72 1/2
April	71 1/2	71 1/2	71 1/2
May	70 1/2	70 1/2	70 1/2
June	69 1/2	69 1/2	69 1/2
July	68 1/2	68 1/2	68 1/2
Aug.	67 1/2	67 1/2	67 1/2
Sept.	66 1/2	66 1/2	66 1/2
Oct.	65 1/2	65 1/2	65 1/2
Nov.	64 1/2	64 1/2	64 1/2
Dec.	63 1/2	63 1/2	63 1/2
Jan.	62 1/2	62 1/2	62 1/2
Feb.	61 1/2	61 1/2	61 1/2
March	60 1/2	60 1/2	60 1/2
April	59 1/2	59 1/2	59 1/2
May	58 1/2	58 1/2	58 1/2
June	57 1/2	57 1/2	57 1/2
July	56 1/2	56 1/2	56 1/2
Aug.	55 1/2	55 1/2	55 1/2
Sept.	54 1/2	54 1/2	54 1/2
Oct.	53 1/2	53 1/2	53 1/2
Nov.	52 1/2	52 1/2	52 1/2
Dec.	51 1/2	51 1/2	51 1/2
Jan.	50 1/2	50 1/2	50 1/2
Feb.	49 1/2	49 1/2	49 1/2
March	48 1/2	48 1/2	48 1/2
April	47 1/2	47 1/2	47 1/2
May	46 1/2	46 1/2	46 1/2
June	45 1/2	45 1/2	45 1/2
July	44 1/2	44 1/2	44 1/2
Aug.	43 1/2	43 1/2	43 1/2
Sept.	42 1/2	42 1/2	42 1/2
Oct.	41 1/2	41 1/2	41 1/2
Nov.	40 1/2	40 1/2	40 1/2
Dec.	39 1/2	39 1/2	39 1/2
Jan.	38 1/2	38 1/2	38 1/2
Feb.	37 1/2	37 1/2	37 1/2
March	36 1/2	36 1/2	36 1/2
April	35 1/2	35 1/2	35 1/2
May	34 1/2	34 1/2	34 1/2
June	33 1/2	33 1/2	33 1/2
July	32 1/2	32 1/2	32 1/2
Aug.	31 1/2	31 1/2	31 1/2
Sept.	30 1/2	30 1/2	30 1/2
Oct.	29 1/2	29 1/2	29 1/2
Nov.	28 1/2	28 1/2	28 1/2
Dec.	27 1/2	27 1/2	27 1/2
Jan.	26 1/2	26 1/2	26 1/2
Feb.	25 1/2	25 1/2	25 1/2
March	24 1/2	24 1/2	24 1/2
April	23 1/2	23 1/2	23 1/2
May	22 1/2	22 1/2	22 1/2
June	21 1/2	21 1/2	21 1/2
July	20 1/2	20 1/2	20 1/2
Aug.	19 1/2	19 1/2	19 1/2
Sept.	18 1/2	18 1/2	18 1/2
Oct.	17 1/2	17 1/2	17 1/2
Nov.	16 1/2	16 1/2	16 1/2
Dec.	15 1/2	15 1/2	15 1/2
Jan.	14 1/2	14 1/2	14 1/2
Feb.	13 1/2	13 1/2	13 1/2
March	12 1/2	12 1/2	12 1/2
April	11 1/2	11 1/2	11 1/2
May	10 1/2	10 1/2	10 1/2
June	9 1/2	9 1/2	9 1/2
July	8 1/2	8 1/2	8 1/2
Aug.	7 1/2	7 1/2	7 1/2
Sept.	6 1/2	6 1/2	6 1/2
Oct.	5 1/2	5 1/2	5 1/2
Nov.	4 1/2	4 1/2	4 1/2
Dec.	3 1/2	3 1/2	3 1/2
Jan.	2 1/2	2 1/2	2 1/2
Feb.	1 1/2	1 1/2	1 1/2
March	1/2	1/2	1/2

WHEAT—Chicago, March 11.—While realizing for over the week-end caused a slight reaction during to-day's early trading in the cotton market the tone was generally steady to firm, with prices showing an upward tendency, and with the close very steady at a net gain of 2 to 10 points. The market opened steady at an advance of 10 to 2 points, which was rather better than day's early trading, and was due to the fact that the market was generally steady to firm, with prices showing an upward tendency, and with the close very steady at a net gain of 2 to 10 points.

COTTON MARKETS.  
New York, March 11.—While realizing for over the week-end caused a slight reaction during to-day's early trading in the cotton market the tone was generally steady to firm, with prices showing an upward tendency, and with the close very steady at a net gain of 2 to 10 points.